

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the  
Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities  
LLC and the Chapter 7 Estate of Bernard L.  
Madoff,

Plaintiff,

v.

NATIXIS FINANCIAL PRODUCTS LLC and  
BLOOM ASSET HOLDINGS FUND,

Defendants.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 23-01017 (CGM)

**STIPULATION AND ORDER**

Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated SIPA liquidation of the business of Bernard L. Madoff Investment Securities LLC, under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–III, and the chapter 7 estate of Bernard L. Madoff, and defendants Natixis Financial Products LLC (as successor in interest to Natixis Financial Products Inc.) (“Natixis F.P.”) and Bloom Asset Holdings Fund (“Bloom”) (collectively, the “Defendants” and, together with the Trustee, the “Parties”), by and through their respective undersigned counsel, hereby stipulate and agree as follows:

**WHEREAS**, on March 1, 2023, the Trustee commenced the above-captioned adversary proceeding against Defendants (the “Action”) to recover subsequent transfers allegedly received from Groupement Financier Limited, *see* Complaint, *Picard v. Natixis Financial Products LLC*, Adv. Pro. No. 23-01017 (Bankr. S.D.N.Y. Mar. 1, 2023), ECF No. 1 (the “Complaint”);

**IT IS HEREBY STIPULATED AND AGREED**, by the Parties, and **SO ORDERED**, by the Court:

1. Defendants accepted service of the Trustee’s Complaint and amended summons, which were transmitted electronically to undersigned counsel.

2. Defendants will answer, move, or otherwise respond to the Trustee’s Complaint on or before May 22, 2023.

3. The Trustee will file any opposition(s) to Defendants’ motion(s), if any, on or before August 7, 2023.

4. Defendants will file their reply brief(s), if any, on or before September 21, 2023.

5. If Defendants move to dismiss the Trustee’s Complaint, the Parties will, upon completion of briefing on that motion, meet and confer as to an efficient and mutually agreeable date for any oral argument.

6. The Parties in this Action reserve all rights, claims, arguments, objections, and defenses they may have and, except as specifically provided herein, nothing referenced in this Stipulation and Order shall impair, constitute a waiver of, or otherwise affect any such rights, claims, arguments, objections, and defenses, including, without limitation, challenges to personal jurisdiction or any other defense under Federal Rule of Civil Procedure 12(b).

7. The above deadlines granted by this Stipulation and Order are without prejudice to any Party seeking future extensions of time.

Dated: March 13, 2023  
New York, New York

By: /s/ David J. Sheehan

**BAKER & HOSTETLER LLP**

45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201  
David J. Sheehan  
Email: dsheehan@bakerlaw.com  
Joanna F. Wasick  
Email: jwasick@bakerlaw.com  
Carlos Ramos-Mrosovsky  
Email: cramosmrosovsky@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for  
the Substantively Consolidated SIPA  
Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Chapter 7  
Estate of Bernard L. Madoff*

By: /s/ H. Seiji Newman

**DAVIS+GILBERT LLP**

1675 Broadway  
New York, New York 10019  
Telephone: (212) 468-4800  
Facsimile: (212) 468-4888  
Joseph Cioffi  
Email: jcioffi@dglaw.com  
Bruce M. Ginsberg  
Email: bginsberg@dglaw.com  
H. Seiji Newman  
Email: hsnewman@dglaw.com

*Attorneys for Defendants Natixis Financial  
Products LLC (as successor-in-interest to  
Natixis Financial Products, Inc.) and Bloom  
Asset Holdings Fund*

**Dated: March 13, 2023**  
**Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris**  
**U.S. Bankruptcy Judge**